

FISCAL NOTE

HJR 776

March 4, 2004

SUMMARY OF BILL: Urges and encourages the Tennessee Student Assistance Corporation (TSAC) to establish a program to disseminate and otherwise provide access to vital information concerning lottery scholarships, other scholarships, and other forms of financial aid for higher education to interested students and their parents. TSAC should solicit the input of LEAs, teachers, and parents in the development of such program. Seminars and workshops relative to financial planning for higher education should be available to parents, students and teachers as a component of such program.

The resolution indicates that it is the sense of the General Assembly that TSAC should establish four regional offices, one in each grand division of the State and one in Shelby County.

ESTIMATED FISCAL IMPACT:

**Increase State Expenditures – \$386,000 Recurring
\$3,000 One-Time**

Estimate assumes:

- The primary central TSAC office will continue to be located in Nashville, Tennessee.
- In addition to the central office, there will be established a regional office in each of the three grand divisions of the state and one regional office in Shelby County.
- Personnel requirements for each office would include one staff person with benefits totaling \$51,250 and related operating expenses totaling \$46,000.
- The total cost to establish four regional offices is estimated to be \$389,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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